

# **Bertrand Township, Michigan Berrien County, Michigan**

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## **Financial Report with Additional Information**

**March 31, 2004**

# Bertrand Township, Michigan

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## Independent Auditor's Report

To the Board of Trustees  
Bertrand Township  
Berrien County, Michigan

We have audited the accompanying general purpose financial statements of Bertrand Township, Michigan as of March 31, 2004 and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the Bertrand Township, Michigan management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Bertrand Township, Michigan as of March 31, 2004 and the results of its operations for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

*Plante & Moran, PLLC*

June 8, 2004



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# Bertrand Township, Michigan

	Governmental Fund Types		
	General	Special Revenue	Capital Projects - Capital Improvement
<b>Assets</b>			
Cash and cash equivalents (Note 2)	\$ 758,356	\$ 178,900	\$ 41,357
Taxes receivable	7,997	7,518	-
Due from other funds (Note 3)	9,630	19,505	-
Due from other governmental units	-	1,800	-
Other assets	398	-	-
Restricted assets (Notes 2 and 4)	91,556	-	-
Capital assets (Note 5)	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u><b>\$ 867,937</b></u>	<u><b>\$ 207,723</b></u>	<u><b>\$ 41,357</b></u>

**Combined Balance Sheet  
All Fund Types and Account Group**

Fiduciary Fund Type	Account Group	Total Primary Government (Memorandum Only)	
		March 31	
Trust and Agency	General Fixed Assets	2004	2003
\$ 324,280	\$ -	\$ 1,302,893	\$ 1,188,781
-	-	15,515	17,463
-	-	29,135	7,900
-	-	1,800	-
-	-	398	-
-	-	91,556	78,280
-	1,154,299	1,154,299	1,066,774
<b><u>\$ 324,280</u></b>	<b><u>\$ 1,154,299</u></b>	<b><u>\$ 2,595,596</u></b>	<b><u>\$ 2,359,198</u></b>

# Bertrand Township, Michigan

	Governmental Fund Types		
	General	Special Revenue	Capital Projects - Capital Improvement
<b>Liabilities and Fund Equity</b>			
<b>Liabilities</b>			
Accounts payable	\$ 9,882	\$ 1,800	\$ -
Due to other governmental units	-	13,267	-
Due to other funds (Note 3)	7,420	1,350	-
Liabilities to be paid from Restricted Assets (Note 4)	91,556	-	-
Other liabilities	-	3,580	-
Total liabilities	108,858	19,997	-
<b>Fund Equity</b>			
Investment in general fixed assets	-	-	-
Fund balance	759,079	187,726	41,357
Total fund equity	759,079	187,726	41,357
Total liabilities and fund equity	<u><u>\$ 867,937</u></u>	<u><u>\$ 207,723</u></u>	<u><u>\$ 41,357</u></u>

**Combined Balance Sheet (Continued)**  
**All Fund Types and Account Group**

Fiduciary Fund Type	Account Group	Total Primary Government (Memorandum Only)		
		March 31		
Trust and Agency	General Fixed Assets	2004	2003	
\$ -	\$ -	\$ 11,682	\$ 36,088	
299,933	-	313,200	223,223	
20,365	-	29,135	7,900	
-	-	91,556	78,280	
3,982	-	7,562	8,555	
324,280	-	453,135	354,046	
-	1,154,299	1,154,299	1,066,774	
-	-	988,162	938,378	
-	1,154,299	2,142,461	2,005,152	
<b>\$ 324,280</b>	<b>\$ 1,154,299</b>	<b>\$ 2,595,596</b>	<b>\$ 2,359,198</b>	

# Bertrand Township, Michigan

	Governmental Fund Types		
	General	Special Revenue	Capital Projects - Capital Improvement
<b>Revenue</b>			
Property taxes	\$ 90,532	\$ 111,209	\$ -
Licenses and permits	94,484	-	-
Federal sources	-	35,400	-
State sources	166,373	-	-
Interest and rent	12,703	926	138
Charges for services	62,059	-	-
Other	27,540	-	-
Total revenue	453,691	147,535	138
<b>Expenditures</b>			
General government	212,966	-	-
Public safety	74,723	90,266	-
Public works	128,583	35,400	-
Cemetery	4,118	-	-
Other expenditures	5,524	-	-
Total expenditures	425,914	125,666	-
<b>Excess of Revenue Over Expenditures</b>	27,777	21,869	138
<b>Fund Balances</b> - Beginning of year	731,302	165,857	41,219
<b>Fund Balances</b> - End of year	<u><u>\$ 759,079</u></u>	<u><u>\$ 187,726</u></u>	<u><u>\$ 41,357</u></u>



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**Combined Statement of Revenue, Expenditures  
and Changes in Fund Balances  
All Governmental Fund Types**

Total Primary Government  
(Memorandum Only)  

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March 31

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<hr/> 2004	<hr/> 2003
\$ 201,741	\$ 183,221
94,484	56,068
35,400	12,150
166,373	180,887
13,767	17,045
62,059	54,796
<u>27,540</u>	<u>3,440</u>
601,364	507,607
212,966	183,630
164,989	155,153
163,983	57,815
4,118	3,008
<u>5,524</u>	<u>3,437</u>
<u>551,580</u>	<u>403,043</u>
49,784	104,564
<u>938,378</u>	<u>833,814</u>
<u><b>\$ 988,162</b></u>	<u><b>\$ 938,378</b></u>

# Bertrand Township, Michigan

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenue</b>			
Property taxes	\$ 78,475	\$ 90,532	\$ 12,057
Licenses and permits	56,000	94,484	38,484
State sources	180,000	166,373	(13,627)
Local sources	5,000	-	(5,000)
Interest and rent	11,440	12,703	1,263
Charges for services	45,000	62,059	17,059
Other	3,600	7,540	3,940
Total revenue	379,515	433,691	54,176
<b>Expenditures</b>			
General government	203,761	192,966	10,795
Public safety	50,400	74,723	(24,323)
Public works	248,158	128,583	119,575
Cemetery	6,240	4,118	2,122
Other expenditures	2,400	5,524	(3,124)
Total expenditures	510,959	405,914	105,045
<b>Excess of Revenue Over Expenditures</b>	(131,444)	27,777	159,221
<b>Fund Balances</b> - Beginning of year	731,302	731,302	-
<b>Fund Balances</b> - End of year	<u>\$ 599,858</u>	<u>\$ 759,079</u>	<u>\$ 159,221</u>

**Combined Statement of Revenue, Expenditures  
and Changes in Fund Balances – Budget and Actual  
General, Fire and Capital Projects – Capital Improvement Funds  
Year Ended March 31, 2004**

Fire Fund			Capital Projects - Capital Improvement		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 95,000	\$ 111,209	\$ 16,209	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,500	926	(574)	675	138	(537)
-	-	-	-	-	-
-	-	-	-	-	-
96,500	112,135	15,635	675	138	(537)
-	-	-	-	-	-
96,500	90,266	6,234	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
96,500	90,266	6,234	-	-	-
-	21,869	21,869	675	138	(537)
165,857	165,857	-	41,219	41,219	-
<b>\$ 165,857</b>	<b>\$ 187,726</b>	<b>\$ 21,869</b>	<b>\$ 41,894</b>	<b>\$ 41,357</b>	<b>\$ (537)</b>

### Note 1 - Summary of Significant Accounting Policies

The accounting policies of the Township conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The following is a summary of the significant accounting policies:

#### Reporting Entity

The Township is governed by an elected five-member Board of Trustees. As required by generally accepted accounting principles, these financial statements present Bertrand Township, Michigan and its component units. In accordance with generally accepted accounting principles, there are no component units to be included in these financial statements.

#### Fund Accounting

The accounts of the Township are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The various funds are grouped, in the combined financial statements in this report, into generic fund types in three broad fund categories as follows:

#### Governmental Funds

**General Fund** - The General Fund contains the records of the ordinary activities of the Township that are not accounted for in another fund. General Fund activities are financed by revenue from general property taxes, state-shared revenue and other sources.

**Special Revenue Funds** - Special Revenue Funds are used to account for the proceeds of earmarked revenue or financing activities requiring separate accounting because of legal or regulatory provisions.

**Capital Projects Funds** - Capital Projects Funds are used to account for the development of capital facilities other than those financed by the operations of an enterprise fund.

#### Fiduciary Funds

**Trust and Agency Funds** - Trust and Agency Funds are used to account for assets held by the Township in a trustee capacity or as an agent for individuals, organizations, other governments or other funds. These include the Agency Funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations.

## Note 1 - Summary of Significant Accounting Policies (Continued)

### Basis of Accounting

Governmental Funds and Agency Funds utilize the modified-accrual basis of accounting. Modifications in such method from the accrual basis are as follows:

- a. Property taxes and other revenue that are both measurable and available for use to finance operations are recorded as revenue when earned. Other revenue is recorded when received.

Properties are assessed as of December 31 and the related property taxes became a lien at that time. These taxes are billed December 1 of the following year. These taxes are due on February 14 with the final collection date of February 28 before they are added to the county tax rolls.

- b. Payments for inventoriable types of supplies are recorded as expenditures at the time of purchase.
- c. Normally, expenditures are not divided between years by the recording of prepaid expenses.

**Fixed Assets** - Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in the governmental funds. Such assets, which are recorded as expenditures at the time of purchase, do not include certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and lighting systems. No depreciation has been provided on general fixed assets.

All fixed assets are recorded at cost or, if donated, at their estimated fair value on the date donated. The General Fixed Assets Account Group is not a fund and does not involve the measurement of results of operations.

**Use of Estimates** - The preparation of financial statements in conformity with accounting principals generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

# Bertrand Township, Michigan

## Notes To Financial Statements March 31, 2004

### Note 1 - Summary of Significant Accounting Policies (Continued)

**Memorandum Only Totals** - The total data presented is the aggregate of the fund types and account groups and is presented for analysis purposes only. No consolidating or other eliminations were made in arriving at the totals; therefore, they do not present consolidated information.

Other accounting policies are disclosed in other notes to financial statements.

### Note 2 - Deposits

The Township's deposits, which are classified by Governmental Accounting Standards Board Statement Number 3 as bank deposits, are included on the balance sheet under the following classifications:

Cash and cash equivalents	\$ 1,302,893
Restricted assets (Note 4)	<u>91,556</u>
Total	<u><u>\$ 1,394,449</u></u>

### Deposits

The above deposits were reflected in the accounts of the bank (without recognition of checks written but not yet cleared or of deposits in transit) at \$1,589,311. Of that amount, \$400,000 was covered by federal depository insurance and the remainder was uninsured and uncollateralized. The Township believes that due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all bank deposits. As a result, the Township evaluates each financial institution it deposits Township funds with and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories.

# Bertrand Township, Michigan

## Notes To Financial Statements March 31, 2004

### Note 3 - Interfund Receivables

The following are the interfund receivables at March 31, 2004:

Fund Due To	Amount
General Fund	
Fire Fund	\$ 1,350
Fiduciary Fund	8,280
Total due to general fund	9,630
Special Revenue Funds	
General Fund	7,420
Fiduciary Fund	12,085
Total due to special revenue funds	19,505
Total interfund receivables	<u>\$ 29,135</u>

### Note 4 - Restricted Assets

Restricted assets at March 31, 2004 consist of the following:

Cash and cash equivalents	\$ 91,556
Less: liabilities payable from restricted assets	<u>(91,556)</u>
Net fund balance restricted	<u>\$ -</u>

Bertrand Township entered into four agreements to allow Michiana Aggregate, Inc. (the "Company") to use land within the Township as gravel pits. Under the agreements, the Company is paying the Township five cents for every ton of aggregate removed. At such time that the land use is terminated and the land is restored in accordance with these agreements, all money held by the Township will be returned to the Company for each site. Funds collected from the Company have been restricted for future payment related to these agreements.

# Bertrand Township, Michigan

## Notes To Financial Statements March 31, 2004

### Note 5 - Capital Assets

A summary of changes in general fixed assets follows:

	Balance April 1, 2003	Additions	Deletions	Balance March 31, 2004
Land and Land Improvements	\$ 41,737	\$ 20,000	\$ -	\$ 61,737
Buildings	124,352	1,677	-	126,029
Fire Station	222,769	1,350	-	224,119
Fire Equipment	622,943	21,912	-	644,855
Water Tower	-	35,400	-	35,400
Office Equipment	53,296	8,863	-	62,159
Total	<u>\$ 1,065,097</u>	<u>\$ 89,202</u>	<u>\$ -</u>	<u>\$ 1,154,299</u>

### Note 6 - Risk Management

The Township is exposed to various risks of loss related to property loss, torts, errors and omissions, employee injuries (workers' compensation), as well as medical benefits provided to employees. The Township has purchased commercial insurance for property loss, torts, errors and omissions, employee injuries (workers' compensation) and medical benefits claims. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

### Note 7 - Budget Information

The annual budget is prepared by the Supervisor and adopted by the Township Board; subsequent amendments are approved by the Township Board. Unexpended appropriations lapse at year-end; encumbrances are not included as expenditures. The amount of encumbrances outstanding at year end has not been calculated. During the current year, the budget was amended in a legally permissible manner.

The budget has been prepared in accordance with accounting principles generally accepted in the United States, with the exception that certain revenue and related expenditures from a donation of real estate from a private source were not included in the budget. This donation did not result in any cash transactions, the revenue recorded was equal to the expenditures recorded and as a result, were excluded from the budget.



# Bertrand Township, Michigan

## Notes To Financial Statements March 31, 2004

### Note 7 - Budget Information (Continued)

The combined statement of revenue, expenditures and changes in fund balances - budget and actual - general, fire and capital projects - capital improvement funds is presented on the same basis of accounting used in preparing the adopted budget. The budget did not include revenue and related expenditures from a donation of land from a private source. As a result, the combined statement of revenue, expenditures and changes in fund balance - budget and actual does not include these amounts. The following is a reconciliation of the budget statement to the operating statement (combined statement of revenue, expenditures and changes in fund balances - governmental fund type - general fund):

	General Fund		Special Revenue Funds	
	Total	Total	Total	Total
	Revenue	Expenditures	Revenue	Expenditures
Amounts per operating statement	\$ 453,691	\$ 425,914	\$ 147,535	\$ 125,666
Donations from private sources	(20,000)	-	-	-
Capital outlay	-	(20,000)	-	-
Block Grant funds budgeted on a program basis	-	-	(35,400)	(35,400)
Amounts per budget statement	<u>\$ 433,691</u>	<u>\$ 405,914</u>	<u>\$ 112,135</u>	<u>\$ 90,266</u>

The Block Grant fund is a special revenue fund contained in the special revenue combined statement of revenue, expenditures and changes in fund balance. A budget was not developed for this fund for the year ended March 31, 2004 because the budget was developed on a program basis and covers a period of more than twelve months. The Special Revenue Funds combined statement of revenue, expenditures and changes in fund balances compared to budget, therefore, do not include these funds.

The budget has been adopted on an activity basis; expenditures at this level in excess of amounts budgeted is a violation of Michigan law. A comparison of actual results of operations to the General Fund and other funds budgets as adopted by the Township Board is included in the additional information.

# Bertrand Township, Michigan

## Notes To Financial Statements March 31, 2004

### Note 7 - Budget Information (Continued)

Significant expenditure budget overruns were as follows:

	Budget	Actual
General Fund		
Building inspection	\$ 50,400	\$ 74,723
Special Revenue Fund		
Fire Fund		
Capital Outlay	14,000	23,262

### Note 8 - Defined Contribution Pension Plan

The Township provides pension benefits to all of its salaried employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. As established by Plan agreement, the Township contributes based on a formula related to employees' gross earnings and employees may contribute a portion of their after-tax earnings. In accordance with these requirements, the Township contributed \$5,483 during the current year. The employees made no contributions in the current year.

### Note 9 - Joint Venture

The Township is a member of the Southwestern Michigan Community Ambulance Service that provides ambulance services to the residents of Buchanan, Niles, Niles Township, Bertrand Township, Buchanan Township and Howard Township. These residents provide annual funding for its operations through special assessments. The Township is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future. Complete financial statements for the ambulance service can be obtained from the administrative offices at 2100 Chicago Road, Niles, Michigan.

The Township is a member of the Southeast Berrien County Landfill Authority, Inc. that collects and disposes of garbage and rubbish for the residents of Buchanan, Niles, Bertrand Township, Buchanan Township and Niles Township. The participating communities initially provided annual funding for its operations. The Township has entered into a contract with the Landfill Authority for the collection of the Township's solid waste and recycling. The Township is no longer required to make operating contributions to the Authority. The Township is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future. Complete financial statements for the Landfill Authority can be obtained from the administrative offices at 3200 Chamberlain Road, Buchanan, Michigan.

# Bertrand Township, Michigan

## Notes To Financial Statements March 31, 2004

### Note 10 – Construction Code Fees

The Township oversees building construction, in accordance with the state's construction code act, including inspection of building construction and renovation to ensure compliance with the building codes. The Township charges fees for these services. The law requires that collection of these fees be used only for construction code costs, including an allocation of estimated overhead costs. A summary of the current year activity and the cumulative surplus or shortfall since January 1, 2000 is as follows:

<b>Deficit</b> - April 1, 2003	\$ (23,713)
Building permit revenue	94,429
Related expenses:	
Direct costs	<u>74,723</u>
<b>Deficit</b> - March 31, 2004	<u>\$ (4,007)</u>

### Note 11 – Upcoming Reporting Change

For the year beginning April 1, 2004 the Township adopted GASB Statement Number 34. This will dramatically revise the information being reported in these financial statements. Governmental activities will report information by individually significant fund, as well as in total on the full accrual basis of accounting. Information is not available to present pro-forma data that would show the effect of this future change.

### Note 12 – Subsequent Events

During fiscal 2004, the Township was approved for a \$785,880 Community Development Block Grant for the construction of a water tower. Subsequent to year-end, the grant was increased by \$100,000 and construction contracts in the amount of approximately \$800,000 were approved by the Board of Trustees.

## Additional Information

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To the Board of Trustees  
Bertrand Township  
Berrien County, Michigan

We have audited the general purpose financial statements of Bertrand Township, Michigan, for the year ended March 31, 2004. Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The additional information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of Bertrand Township, Michigan. This information has been subjected to the procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

*Plante & Moran, PLLC*

June 8, 2004



A worldwide association of independent accounting firms

# Bertrand Township, Michigan

## General Fund Schedule of Revenue – Budget and Actual Year Ended March 31, 2004

	2004 Budget	2004 Actual	Variance Favorable (Unfavorable)	2003 Actual
<b>Property Taxes</b>	\$ 78,475	\$ 90,532	\$ 12,057	\$ 83,656
<b>License and Permits</b>				
Building permits	30,000	66,974	36,974	37,548
Electrical, mechanical and plumbing permits	26,000	27,455	1,455	18,465
Liquor law enforcement	-	55	55	55
Total licenses and permits	56,000	94,484	38,484	56,068
<b>State Sources</b>				
Revenue sharing	180,000	166,373	(13,627)	180,887
<b>Local Sources</b>				
Berrien County Road Commission	5,000	-	(5,000)	-
<b>Charges for Services</b>				
Landfill	45,000	62,059	17,059	54,796
<b>Interest and Rent</b>				
Interest	9,940	10,238	298	13,251
Rent	1,500	2,465	965	1,585
Total interest and rent	11,440	12,703	1,263	14,836
<b>Other Revenue</b>	3,600	7,540	3,940	3,440
Total revenue	<b>\$ 379,515</b>	<b>\$ 433,691</b>	<b>\$ 54,176</b>	<b>\$ 393,683</b>

# Bertrand Township, Michigan

## General Fund Schedule of Expenditures – Budget and Actual Year Ended March 31, 2004

	2004	2004	Variance	2003
	Budget	Actual	Favorable (Unfavorable)	Actual
<b>General Government</b>				
Township Board	\$ 106,475	\$ 103,695	\$ 2,780	\$ 78,325
Supervisor	14,605	15,573	(968)	20,850
Elections	2,400	1,416	984	2,691
Assessor	26,400	20,844	5,556	23,959
Clerk	15,283	13,680	1,603	14,306
Treasurer	16,543	14,651	1,892	15,557
Community Hall	5,675	4,367	1,308	9,570
Township Hall	16,380	18,740	(2,360)	18,372
Total general government	203,761	192,966	10,795	183,630
<b>Public Safety</b>				
Building inspection	50,400	74,723	(24,323)	60,841
<b>Public Works</b>				
Highways and streets	248,158	128,583	119,575	57,815
<b>Cemetery</b>	6,240	4,118	2,122	3,008
<b>Other Expenditures</b>	2,400	5,524	(3,124)	3,437
Total expenditures	<b>\$ 510,959</b>	<b>\$ 405,914</b>	<b>\$ 105,045</b>	<b>\$ 308,731</b>

# Bertrand Township, Michigan

## Special Revenue Funds Combining Balance Sheet

			Totals	
			March 31	
	Fire Fund	Block Grant	2004	2003
<b>Assets</b>				
Cash and cash equivalents	\$ 165,633	\$ 13,267	\$ 178,900	\$ 167,839
Receivables:				
Taxes	7,518	-	7,518	9,796
Due from other funds	19,505	-	19,505	7,420
Due from other governmental units	-	1,800	1,800	-
 Total assets	<u><b>\$ 192,656</b></u>	<u><b>\$ 15,067</b></u>	<u><b>\$ 207,723</b></u>	<u><b>\$ 185,055</b></u>
 <b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 1,800	\$ 1,800	\$ 1,534
Due to other governmental units	-	13,267	13,267	13,267
Due to other funds	1,350	-	1,350	-
Other liabilities	<u>3,580</u>	<u>-</u>	<u>3,580</u>	<u>4,397</u>
 Total liabilities	4,930	15,067	19,997	19,198
 <b>Fund Balances</b>				
Unreserved	<u>187,726</u>	<u>-</u>	<u>187,726</u>	<u>165,857</u>
 Total liabilities and fund balances	<u><b>\$ 192,656</b></u>	<u><b>\$ 15,067</b></u>	<u><b>\$ 207,723</b></u>	<u><b>\$ 185,055</b></u>



# Bertrand Township, Michigan

## Special Revenue Funds Combining Statement of Revenue, Expenditures and Changes in Fund Balances

			Totals	
			March 31	
	Fire Fund	Block Grant	2004	2003
<b>Revenue</b>				
Property taxes	\$ 111,209	\$ -	\$ 111,209	\$ 99,565
Federal grants	-	35,400	35,400	12,150
Interest	926	-	926	1,836
Total revenue	112,135	35,400	147,535	113,551
<b>Expenditures</b>				
Public safety	90,266	-	90,266	94,312
Public works	-	35,400	35,400	-
Other expenditures	-	-	-	-
Total expenditures	90,266	35,400	125,666	94,312
<b>Excess of Revenue Over Expenditures</b>	21,869	-	21,869	19,239
<b>Fund Balances</b> - Beginning of the year	165,857	-	165,857	146,618
<b>Fund Balances</b> - End of the year	<u>\$ 187,726</u>	<u>\$ -</u>	<u>\$ 187,726</u>	<u>\$ 165,857</u>

# Bertrand Township, Michigan

## Fire Fund Schedule of Revenue, Expenditures and Changes in Fund Balance – Budget and Actual Year Ended March 31, 2004

	2004 Budget	2004 Actual	Variance Favorable (Unfavorable)	2003 Actual
<b>Revenue</b>				
Property taxes	\$ 95,000	\$ 111,209	\$ 16,209	\$ 99,565
Federal sources	-	-	-	12,150
Interest income	1,500	926	(574)	1,836
Total revenue	96,500	112,135	15,635	113,551
<b>Expenditures</b>				
Salaries and fringes	40,450	29,578	10,872	31,643
Supplies	7,200	7,706	(506)	9,379
Repairs and maintenance	14,200	14,959	(759)	11,443
Capital outlay	14,000	23,262	(9,262)	24,758
Other	20,650	14,761	5,889	17,089
Total expenditures	96,500	90,266	6,234	94,312
<b>Excess of Revenue Over Expenditures</b>	-	21,869	21,869	19,239
<b>Fund Balance - Beginning of year</b>	165,857	165,857	-	146,618
<b>Fund Balance - End of year</b>	<b>\$ 165,857</b>	<b>\$ 187,726</b>	<b>\$ 21,869</b>	<b>\$ 165,857</b>

# Bertrand Township, Michigan

## Trust and Agency Funds Combining Balance Sheet

	Tax Fund	Agency Fund	Totals	
			March 31	
			2004	2003
<b>Assets</b>				
Cash and cash equivalents	<u>\$ 320,298</u>	<u>\$ 3,982</u>	<u>\$ 324,280</u>	<u>\$ 214,376</u>
<b>Liabilities</b>				
Due to other governmental units	\$ 299,933	\$ -	\$ 299,933	\$ 209,956
Due to other funds	20,365	-	20,365	480
Other liabilities	<u>-</u>	<u>3,982</u>	<u>3,982</u>	<u>3,940</u>
Total liabilities	<u>\$ 320,298</u>	<u>\$ 3,982</u>	<u>\$ 324,280</u>	<u>\$ 214,376</u>